

GRATEFUL SOCIETY

England & Wales · Charity number 202349

Details

Status Registered

Legal form Other

Registered 1962-01-24

Register [View on the Charity Commission register](#)

Contact

Address Womble Bond Dickinson (UK) Llp
3 Temple Quay
Temple Back East
Bristol
BS1 6DZ

Phone 01179896682

Email robert.drewett@wbd-uk.com

Website gratefulsociety.org

Activities

Objects: (1) THE RELIEF OF FINANCIAL HARDSHIP, SICKNESS AND ILL HEALTH (INCLUDING PHYSICAL AND MENTAL ILL HEALTH) AMONGST ELDERLY PEOPLE IN THE AREA OF BENEFIT.(2) THE ADVANCEMENT OF HEALTH, THE RELIEF OF POVERTY, AND THE ADVANCEMENT OF EDUCATION IN THE AREA OF BENEFIT AS THE TRUSTEES SEE FIT.

Activities: Prime purpose of Society is the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area

Classification

- **How:** Provides Other Finance
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

Geography

- **Area of benefit:** BRISTOL, BATH AND NORTH EAST SOMERSET, NORTH SOMERSET, AND SOUTH GLOUCESTERSHIRE
- Bath And North East Somerset
- Bristol City
- North Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£131,717	£139,932	-	-
2023-12-31	£109,652	£138,972	-	-
2022-12-31	£127,606	£108,498	-	-
2021-12-31	£119,335	£109,800	-	-
2020-12-31	£150,871	£138,094	-	-

Trustees

Name	Role	Appointed
David Charles Clymo		2025-06-10
David Michael Powell		2025-01-01
Kirsty Louise Swan		2024-06-18
Mark Edward Mason MBE		2025-01-01
Robert Nicholas Foord Drewett		2014-02-01
Roger Alan Harper MBE		2024-06-18
Simon Andrew Beswick		2026-01-01

Linked charities

- GEORGE ALFRED WILLS AND VERNON WILLS MEMORIAL FUND (202349-1)
- ROBERT AND JESSIE BROMHEAD BEQUEST (202349-2)
- EDITH GARDNER CHARITY (202349-3)

GRATEFUL SOCIETY

England & Wales - Charity number 202349

Accounts

Charity registration number: 202349

Grateful Society

**Annual report and financial statements
For the year ended 31 December 2024**

Grateful Society

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Grateful Society

Administrative information Year ended 31 December 2024

Registered charity number: 202349

President

Christopher Ladkin

President elect

Kirsty Swan

Secretary

Robert Drewett DL

Treasurer

Robert Drewett DL

Administrator

Rachel Nash

Principal office

3 Temple Quay
Temple Back East
Bristol
BS1 6DZ

Trustees

Robert Drewett DL

Susan Darwall-Smith DL (resigned 31.12.2024)

Nicholas Hutchen (resigned 31.12.2024)

Professor Bhupinder Sandhu OBE (resigned 31.12.2023)

Christopher Moorsom OBE (resigned 31.12.2024)

Simon Beswick (resigned 31.12.2024)

Christopher Ladkin

Kirsty Swan (appointed 18.06.2024)

Roger Harper (appointed 18.06.2024)

David Powell (appointed 01.01.2025)

Mark Mason (appointed 01.01.2025)

Grateful Society

Administrative information (continued) **Year ended 31 December 2024**

Independent examiner

JWB Corporate Ltd
22 Mulberry Avenue
Portishead
North Somerset
BS20 7LG

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

Investment managers

Evelyn Partners
Portwall Place
Portwall Lane
Bristol, BS1 6NA

Grateful Society

President's report Year ended 31 December 2024

The Grateful Society is a long-established Bristol based charity that aims to improve the physical and mental well-being of older vulnerable people in Bristol and the surrounding areas and to enhance their quality of life and alleviate loneliness and social isolation. It does so by raising funds through an annual appeal and providing grants from the donations received to largely volunteer led, local organisations supporting the elderly and less fortunate in society.

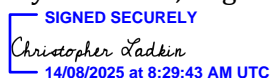
Living amongst us, here in the Bristol area, elderly people are experiencing increasingly extreme levels of isolation, which have been exacerbated by the prolonged period of exceptional economic hardship – something we know directly affects their health and wellbeing with strong links to heart disease, strokes and dementia. There are some wonderful projects and dedicated people who seek to support the lonely elderly, but those worthy organisations already supported by The Grateful Society have also been challenged by the massive energy, food, transport and other cost increases incurred over a sustained period. As a result, the demand for funding from The Grateful Society and similar charities

The generous response to last year’s appeal has enabled the Grateful Society to support over 30 organisations which collectively address the needs of a very large number of elderly and often vulnerable people in and around Bristol. The number of organisations supported was increased by 7 -

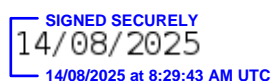
Throughout my life I have gained much pleasure and delight through a love of music, and I recognise the power music has to bring people together and stimulate the heart and soul. Its benefits for the elderly are well-recognised, of course, but I felt a personal motivation to build upon this uniting force to benefit our elderly and isolated here in Bristol. I am proud that The Grateful Society now support the elderly through Music at St Georges Community Ticket Club as well as at the Bristol Beacon. Additionally, we have supported the wonderful Bristol Ensemble to launch and run a new project specifically supporting

It has been a privilege and an education to visit many of the projects and activities supported by The Grateful Society during my year as President. I have been humbled by the work being done within our communities, especially by the volunteers who give their time and energy to improve the lives of others. Never in modern times has the financial support from benefactors been so needed or valued.

I would like to thank everyone who so generously supported my Annual Appeal and helped in other ways. I would also like to thank all the members of groups/charities I have had the pleasure of working with and my co-Trustees and past Presidents for their help and guidance. Finally, I would like to wish my successor, Roger Harper, every success during his year as President.


SIGNED SECURELY
Christopher Ladkin
14/08/2025 at 8:29:43 AM UTC

.....
Christopher Ladkin
President 2025

Dated: 
SIGNED SECURELY
14/08/2025
14/08/2025 at 8:29:43 AM UTC

Grateful Society

Trustees' report

Year ended 31 December 2024

The Trustees present their annual report and financial statements of the charity for the year ending 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities 2019 (FRS 102) ('SORP 2019').

Structure, governance and management

Grateful Society was founded in 1758 and is registered under the Charities Act 2011, charity number 202349. The Society operates under a Constitution, which was updated by a Charity Commission Scheme in 2016 and which states that the objects of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area.

The Society fulfils its objectives by raising funds from the public by an annual collection, from its investment income, and by using accumulated reserves from past annual collections.

Following changes in 2024 to the Rules of the Society, the Trustees of the Society are now made up of a Board of up to seven members; the Chairman, President, immediate past President, Honorary Secretary and Honorary Treasurer (if members of the Charity) and two other past Presidents. The President-Elect is appointed annually from outside the Society to succeed the President and is in attendance at Trustee meetings. The Honorary Secretary and Honorary Treasurer, if not members of the Society, are in attendance at Trustee meetings.

The Trustees meet four times a year to agree the broad strategy and areas of activity of the Society, to approve the accounts, to appoint new Trustees and the President Elect, set the reserves policy and review risk management. The Board also approve grant and administrative expenditure.

All Trustees give of their time freely and no Trustee remuneration is paid.

Risk management

The charity Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and activities for the public benefit

The objectives of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area. This is delivered by paying annuities and other benefits to 4 annuitants (2023: 4) and in recent years providing support by way of grants, to an increasing number of day centres. During 2024 annuities of £1,430 and grants of £121,036 were paid (2023: £1,840 and £117,880).

Grateful Society

Trustees' report (continued)

Year ended 31 December 2024

Grant making policy

The Trust has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community. The beneficiaries of our grant making programme in 2024 were:

Ardagh Bowling
Bristol After Stroke
Bristol Music Trust
Bristol Dementia Action
Bristol Ensemble
BS3 Community Dev. Assoc.
Cathedral Clifton
Chinese Community Wellbeing
Friends of Eastville Park
Friends of Hillfields lib
Impermance Dance Theatre
Life Cycle UK
Let's Walk
Marmalade Trust
Nailsea Memory Café
Nailsea Stroke Club
Old Patchway Pensioners Club
One Green Kitchen
Pakistani Welfare Association
PCC Holy Trinity
Quartet Community Foundation
Royal West of England Association
Square Food Foundation
St George's Bristol
St James Priory Project
St Monica Trust
The Harbour Grateful
The Park Community Centre
The Stroke Association

Grateful Society

Trustees' report (continued) Year ended 31 December 2024

Financial review

The Trust's work is entirely reliant on income from its Annual Appeal and investment returns from its reserves. Income for the year totalled £131,717 (2023: £109,652), comprising an annual appeal of £123,899, investment income of £7,818.

Expenditure on charitable activities amounted to £137,845 (2023: £137,308) and the deficit for the year before investment gains was £8,215 (2023: deficit of £29,319). At the end of the year, total funds carried forward were £402,972, an increase of £643 from the previous year.

Reserves policy

The Society's policy is to distribute its charitable funds, subject to it retaining a reserve to protect its ability to continue ongoing annuities and other commitments in the event of a fall-off in the annual collection, which takes place just before the year end.

Target reserves at 31 December should amount to two to three years' normal charitable expenditure (of approximately £110,000 per annum), equating to £220,000 to £330,000. The surplus above this figure of £73,000 will be spent in additional donations over the next two to three years. At 31 December 2024 reserves, including £19,000 of an unspent legacy from 2018, amounted to £402,972.

The amount of cash held at the year end depends on the level of success of the annual appeal and this is taken into account the following March when agreeing how funds should be distributed. The aim remains to increase the levels of giving to reduce reserves whilst doing so in a measured way so as not to create future funding commitments that cannot be serviced should challenges in fundraising be experienced.

This proportion of reserves held in cash should be between six and eighteen months' normal charitable expenditure, equating, at current expenditure levels, to £50,000 to £150,000. At 31 December 2024 cash, including £19,000 of the unspent legacy from 2018, amounted to £172,887.

Investment policy and performance

The Society's investment policy is that the balance of the reserves not held as cash should be invested in medium risk investment portfolio of equities and fixed income stocks with a view to the real value of the portfolio being maintained and enhanced over the long term.

Plans for the future

The Society has undertaken a review of its charitable activities, which has led to its focusing upon donations to organisations and projects which combat loneliness in old age. It continues to make gifts and grants to the elderly.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees' report (continued)
Year ended 31 December 2024

Statement of Trustees' responsibilities (continued)

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SIGNED SECURELY
14/08/2025
14/08/2025 at 8:29:43 AM UTC

Approved by the Trustees on and signed on their behalf by:

SIGNED SECURELY
Christopher Ladkin
14/08/2025 at 8:29:43 AM UTC

.....
Christopher Ladkin
President 2025

Dated: SIGNED SECURELY
14/08/2025
14/08/2025 at 8:29:43 AM UTC

Grateful Society

Independent examination Year ended 31 December 2024

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on page 9.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report


My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

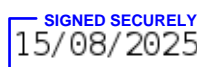
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

 SIGNED SECURELY
15/08/2025 at 7:01:10 AM UTC

.....
Jacob Bray, FCA
JWB Corporate Ltd
22 Mulberry Avenue
Portishead
North Somerset
BS20 7LG

 SIGNED SECURELY
15/08/2025
15/08/2025 at 7:01:10 AM UTC

Dated:

Grateful Society

Statement of financial activities Year ended 31 December 2024

	2024	2023
	£	£
	Unrestricted	Unrestricted
Income from		
Donations and legacies		
Annual appeal	123,899	101,703
Investments		
Interest	2,716	2,651
Dividends	5,102	5,298
Total incoming resources	131,717	109,652
Expenditure on		
Charitable activities	137,845	137,308
Raising funds	2,087	1,664
Total resources expended	139,932	138,972
Net incoming/(outgoing) funds from operations before investment gains	(8,215)	(29,319)
Net gains on investments	8,858	10,327
Net income	643	(18,992)
Funds brought forward 1 January 2024	402,329	421,321
Funds carried forward 31 December 2024	402,972	402,329

Signed on behalf of the Trustees

SIGNED SECURELY
Christopher Ladkin
14/08/2025 at 8:29:43 AM UTC

.....
Christopher Ladkin

Dated: SIGNED SECURELY
14/08/2025
14/08/2025 at 8:29:43 AM UTC

Grateful Society

Balance sheet Year ended 31 December 2024

		2024	2023
		£	£
	Note		
Fixed assets			
Investments	3	224,747	211,862
Total fixed assets		<u>224,747</u>	<u>211,862</u>
Current assets			
Debtors and prepayments	4	10,352	18,229
Cash at bank and on deposit		172,887	179,226
Total current assets		<u>183,239</u>	<u>197,455</u>
Creditors: amounts falling due within one year	5	(5,014)	(6,988)
Net current assets		<u>178,225</u>	<u>190,467</u>
Total assets less current liabilities		<u>402,972</u>	<u>402,329</u>
Total unrestricted funds		<u>402,972</u>	<u>402,329</u>

1 Accounting policies

(a) Accounting convention and basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2022.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are held at market value.

(b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

(c) Income

Investment income and gift aid donations are included in the financial statements on an accruals basis and include any tax recoverable. Other income is shown gross.

(d) Voluntary income

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Cash collected during the annual collection is included in the income and expenditure account before deducting the expenditure incurred in organising and administering the appeal. Donations under deed of covenant or gift aid plus the associated income tax recovery are recognised as income when the donation is received. The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

(e) Resources expended

Expenditure is recorded on the accruals basis. The cost of irrecoverables value added tax is included with the expense item it relates.

Fund raising costs comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grateful Society

Notes to the financial statements (continued) Year ended 31 December 2024

Support costs represent expenditure in the general running of the charity; these costs are fully attributable to charitable activities.

Governance costs are directly attributable to the management of the charity's assets, organisational administration and compliance with the constitutional requirements.

(f) Granting making policy

The Society has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community.

(g) Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market and original cost of the investments are shown as unrealised investment gains or losses.

(h) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments. Other than where specifically stated, all of the charity's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets classified as 'fair value through the statement of financial activities' are measured at fair value.

Notes to the financial statements (continued)
Year ended 31 December 2024

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as 'fair value through the statement of financial activities' are measured at fair value.

(i) Funds structure

The charity holds unrestricted funds only, which the Trustees are free to use for any purpose in the furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustsees, at their discretion, have created a fund or a specific purpose.

2 Resources expended

	Grants and Annuities	Support Costs	2024 £	2023 £
Charitable activities				
Payment to annuitants	1,430	3,076	4,506	5,358
Grants	121,036	12,303	133,339	131,950
Total	122,466	15,379	137,845	137,308

Included within support costs are governance costs of £1,920. Total support costs in 2023 were £17,588 (including governance costs of £4,848).

3 Investments (including cash)

	2024 £	2023 £
Market value at 1 January	211,862	197,359
Additions at cost	57,194	20,011
Disposals at market value	(52,467)	(13,903)
	216,589	203,467
Realised gains	208	5,007
Unrealised gains	7,950	3,388
Market value at 31 December	224,747	211,862
Cost at 31 December	194,814	189,757

All investments held are listed.

Grateful Society

Notes to the financial statements (continued) Year ended 31 December 2024

4 Debtors: Amounts falling due within one year	2024	2023
	£	£
Other debtors	10,352	18,229
5 Creditors: Amounts falling due within one year	2024	2023
	£	£
Accruals	5,014	6,988
6 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets held at amortised cost	10,352	18,229
Carrying amount of financial liabilities held at amortised cost	5,014	6,988
7 Unrestricted funds	2024	2023
	£	£
At 1 January 2024	402,329	421,321
Net outgoing funds	(8,215)	(29,319)
Movement in investment valuation	8,858	10,327
At 31 December 2024	402,972	402,329
8 Reconciliation of net income and cash movements	2024	2023
	£	£
Net deficit before investment gains and losses	(8,215)	(29,319)
Realised increase in investments	(4,027)	(4,176)
Decrease / (increase) in debtors	7,877	(3,467)
Increase / (decrease) in creditors	(1,974)	3,709
Decrease in cash	(6,339)	(33,253)

GRATEFUL SOCIETY

England & Wales - Charity number 202349

Accounts

Charity registration number: 202349

Grateful Society

**Annual report and financial statements
For the year ended 31 December 2023**

Grateful Society

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Grateful Society

Administrative information **Year ended 31 December 2023**

Registered charity number: 202349

President

Simon Beswick

President elect

Christopher Ladkin

Secretary

Richard Bretton

Treasurer

Robert Drewett DL

Administrator

Rachel Nash

Principal office

3 Temple Quay
Temple Back East
Bristol
BS1 6DZ

Trustees

Robert Drewett DL
Susan Darwall-Smith DL (chairman)
Nicholas Hutchen
Professor Bhupinder Sandhu OBE
Christopher Moorsom OBE
Simon Beswick

Grateful Society

Administrative information (continued) Year ended 31 December 2023

Independent examiner

JWB Corporate Ltd
22 Mulberry Avenue
Portishead
North Somerset
BS20 7LG

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

Investment managers

Evelyn Partners
Portwall Place
Portwall Lane
Bristol, BS1 6NA

Grateful Society

President's report Year ended 31 December 2023

The Grateful Society is a long-established Bristol based charity that aims to improve the physical and mental well-being of older vulnerable people in Bristol and the surrounding areas to enhance their quality of life and alleviate loneliness and social isolation. It does so by raising funds through an annual appeal and providing grants from the donations received to largely volunteer led, local organisations supporting the elderly and less fortunate in society.

Since the pandemic the levels of loneliness have been on the increase, particularly in the South West, and have risen further during the current period of exceptional economic hardship. This is concerning as frequent and sustained loneliness is also linked to heart disease, strokes and dementia. In addition to the need to reach the increased number of elderly struggling with loneliness and social isolation, the organisations supported by The Grateful Society to address their needs are also challenged by the massive energy, food, transport and other cost increases will all have endured over the past eighteen months or so. As a result, the demand for funding from The Grateful Society and similar charities has risen significantly and is likely to continue to rise further.

The Grateful Society supports around 25 organisations that collectively address the needs of over large numbers of older and, often, vulnerable people in and around Bristol. Brief details on each of them can be found on The Grateful Society's website and are listed in the Trustees report. We actively seek to increase our impact and the diversity of the groups we support and in the past year we have been able to fund an additional three organisations due to the generous response to our last appeal. For many of the elderly and vulnerable, the various activities funded by The Grateful Society through our partner organisations are often the highlight of their week and, for some, it is the only day in the week they leave their home. Over the past year I have seen first-hand the joy and pleasure that so many experience in these clubs and activities and their warm and sincere appreciation for all that is provided for them with funding from The Grateful Society. I have also been impressed by the commitment of the volunteers who significantly multiply the impact of our support.

It has been a privilege to serve as President of The Grateful Society. I would like to thank everyone who so generously supported my Annual Appeal and helped in other ways. I would also like to thank all the members of groups/charities I have had the pleasure of working with and my co-Trustees and past Presidents for their help and guidance. Finally, I would like to wish my successor, Chris Ladkin, every success during his year as President.

Simon Beswick

Simon Beswick (Apr 23, 2024, 11:59pm)

.....
Simon Beswick
President 2023

Dated: 24 Apr 2024

Grateful Society

Trustees' report

Year ended 31 December 2023

The Trustees present their annual report and financial statements of the charity for the year ending 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities 2019 (FRS 102) ('SORP 2019').

Structure, governance and management

Grateful Society was founded in 1758 and is registered under the Charities Act 2011, charity number 202349. The Society operates under a Constitution, which was updated by a Charity Commission Scheme in 2016 and which states that the objects of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area.

The Society fulfils its objectives by raising funds from the public by an annual collection, from its investment income, and by using accumulated reserves from past annual collections.

Following changes in 2017 to the Rules of the Society, the Trustees of the Society are now made up of a Board of seven members; the Chairman, President, immediate past President, Honorary Secretary and Treasurer and two other past Presidents. The President-Elect is appointed annually from outside the Society to succeed the President and is in attendance at Trustee meetings.

The Trustees meet four times a year to agree the broad strategy and areas of activity of the Society, to approve the accounts, to appoint new Trustees and the President Elect, set the reserves policy and review risk management. The Board also approve grant and administrative expenditure.

All Trustees give of their time freely and no Trustee remuneration is paid.

Risk management

The charity Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and activities for the public benefit

The objectives of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area. This is delivered by paying annuities and other benefits to 4 annuitants (2022: 4) and in recent years providing support by way of grants, to an increasing number of day centres. During 2023 annuities of £1,840 and grants of £117,880 were paid (2022: £1,840 and £95,540).

Grateful Society

Trustees' report (continued)

Year ended 31 December 2023

Grant making policy

The Trust has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community. The beneficiaries of our grant making programme in 2023 were:

Alive Activities
Bristol Music Trust
Bristol Somali Resource Centre
BS3 Community Development Association
Cathedral Clifton
Chinese Community Wellbeing
Friends Of Eastville Park
Life Cycle UK
Marmalade Trust
Nailsea Memory Café
Music In Hospitals & Care
Nailsea Stroke Club
Nordic Walking
Old Patchway Pensioners Club
Pakistani Welfare Association
PCC Holy Trinity
Pill Lunch Club
Rolls Royce Retirement
Royal West Of England Association
St James Priory Project
The Harbour Grateful
The Park Community Centre
The Stroke Association
Wellspring Settlement

Financial review

The Trust's work is entirely reliant on income from its Annual Appeal and investment returns from its reserves. Income for the year totalled £109,652 (2022: £127,606), comprising an annual appeal of £101,703 and investment income of £7,949.

Expenditure on charitable activities amounted to £137,308 (2022: £106,000) and the deficit for the year before investment gains was £29,319 (2022: surplus of £19,108). At the end of the year, total funds carried forward were £402,329, a decrease of £18,992 from the previous year.

Grateful Society

Trustees' report (continued)

Year ended 31 December 2023

Reserves policy

The Society's policy is to distribute its charitable funds, subject to it retaining a reserve to protect its ability to continue ongoing annuities and other commitments in the event of a fall-off in the annual collection, which takes place just before the year end.

Target reserves at 31 December should amount to two to three years' normal charitable expenditure (of approximately £110,000 per annum), equating to £220,000 to £330,000. The surplus above this figure of £72,000 will be spent in additional donations over the next two to three years. At 31 December 2023 reserves, including £19,000 of an unspent legacy from 2018, amounted to £402,329. This proportion of reserves held in cash should be between six and eighteen months' normal charitable expenditure, equating, at current expenditure levels, to £50,000 to £150,000. At 31 December 2023 cash, including £19,000 of the unspent legacy from 2018, amounted to £179,226.

Investment policy and performance

The Society's investment policy is that the balance of the reserves not held as cash should be invested in medium risk investment portfolio of equities and fixed income stocks with a view to the real value of the portfolio being maintained and enhanced over the long term.

Plans for the future

The Society has undertaken a review of its charitable activities, which has led to its focusing upon donations to organisations and projects which combat loneliness in old age. It continues to make gifts and grants to the elderly.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Grateful Society

Trustees' report (continued)
Year ended 31 December 2023

Statement of Trustees' responsibilities (continued)

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

24 Apr 2024

Approved by the Trustees on and signed on their behalf by:

Simon Beswick

.....
Simon Beswick (Apr 23, 2024, 11:59pm)

Simon Beswick
President 2023

Dated: 24 Apr 2024

Grateful Society

Independent examination Year ended 31 December 2023

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on page 4.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jacob Bray

.....
Jacob Bray (FCA) (Apr 24 2024, 7:54am)

JWB Corporate Ltd
22 Mulberry Avenue
Portishead
North Somerset
BS20 7LG

Dated: 24 Apr 2024

Grateful Society

Statement of financial activities Year ended 31 December 2023

	2023	2022
	£	£
	Unrestricted	Unrestricted
Income from		
Donations and legacies		
Annual appeal	101,703	116,677
Legacy	-	5,823
Investments		
Interest	2,651	805
Dividends	5,298	4,301
Total incoming resources	109,652	127,606
Expenditure on		
Charitable activities	137,308	106,000
Raising funds	1,664	2,498
Total resources expended	138,972	108,498
Net incoming/(outgoing) funds from operations before investment gains	(29,319)	19,108
Net gains on investments	10,327	(29,093)
Net income	(18,992)	(9,985)
Funds brought forward 1 January 2023	421,321	431,306
Funds carried forward 31 December 2023	402,329	421,321

Signed on behalf of the Committee

Simon Beswick

Simon Beswick (Apr 23, 2024, 11:59pm)...

Simon Beswick

Dated: 24 Apr 2024

Grateful Society

Balance sheet Year ended 31 December 2023

		2023	2022
		£	£
	Note		
Fixed assets			
Investments	3	211,862	197,360
Total fixed assets		<u>211,862</u>	<u>197,360</u>
Current assets			
Debtors and prepayments	4	18,229	14,761
Cash at bank and on deposit		179,226	212,479
Total current assets		<u>197,455</u>	<u>227,240</u>
Creditors: amounts falling due within one year	5	(6,988)	(3,279)
Net current assets		<u>190,467</u>	<u>223,961</u>
Total assets less current liabilities		<u>402,329</u>	<u>421,321</u>
Total unrestricted funds		<u>402,329</u>	<u>421,321</u>

1 Accounting policies

(a) Accounting convention and basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2022.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are held at market value.

(b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

(c) Income

Investment income and gift aid donations are included in the financial statements on an accruals basis and include any tax recoverable. Other income is shown gross.

(d) Voluntary income

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Cash collected during the annual collection is included in the income and expenditure account before deducting the expenditure incurred in organising and administering the appeal. Donations under deed of covenant or gift aid plus the associated income tax recovery are recognised as income when the donation is received. The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

(e) Resources expended

Expenditure is recorded on the accruals basis. The cost of irrecoverables value added tax is included with the expense item it relates.

Fund raising costs comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grateful Society

Notes to the financial statements (continued) Year ended 31 December 2023

Support costs represent expenditure in the general running of the charity; these costs are fully attributable to charitable activities.

Governance costs are directly attributable to the management of the charity's assets, organisational administration and compliance with the constitutional requirements.

(f) Granting making policy

The Society has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community.

(g) Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market and original cost of the investments are shown as unrealised investment gains or losses.

(h) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments. Other than where specifically stated, all of the charity's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets classified as 'fair value through the statement of financial activities' are measured at fair value.

Notes to the financial statements (continued)
Year ended 31 December 2023

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as 'fair value through the statement of financial activities' are measured at fair value.

(i) Funds structure

The charity holds unrestricted funds only, which the Trustees are free to use for any purpose in the furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund or a specific purpose.

2 Resources expended

	Grants and Annuities	Support Costs	£	2023	£	2022
Charitable activities						
Payment to annuitants	1,840	3,518		5,358		3,564
Grants	117,880	14,070		131,950		102,436
Total	119,720	17,588		137,308		106,000

Included within support costs are governance costs of £4,848. Total support costs in 2022 were £8,620 (including governance costs of £2,580).

3 Investments (including cash)

	£	2023	£	2022
Market value at 1 January		197,360		183,593
Additions at cost		20,011		62,010
Disposals at market value		(13,903)		(22,128)
		203,468		223,475
Realised gains		5,007		6,969
Unrealised gains / (losses)		3,388		(33,084)
Market value at 31 December		211,863		197,360
Cost at 31 December		189,757		180,036

All investments held are listed.

Grateful Society

Notes to the financial statements (continued) Year ended 31 December 2023

4 Debtors: Amounts falling due within one year		2023		2022
	£		£	
Other debtors		18,229		14,761
5 Creditors: Amounts falling due within one year		2023		2022
	£		£	
Accruals		6,988		3,279
6 Financial instruments		2023		2022
	£		£	
Carrying amount of financial assets held at amortised cost		18,229		14,761
Carrying amount of financial liabilities held at amortised cost		6,988		3,279
7 Unrestricted funds		2023		2022
	£		£	
At 1 January 2023		421,321		431,306
Net incoming / (outgoing) funds		(29,319)		19,108
Movement in investment valuation		10,327		(29,093)
At 31 December 2023		402,329		421,321
8 Reconciliation of net income and cash movements		2023		2022
	£		£	
Net income / (deficit) before investment gains and losses		(29,319)		19,109
Realised increase in investments		(4,176)		(42,860)
Decrease in debtors		(3,467)		(9,114)
Increase / (decrease) in creditors		3,709		(1,701)
Decrease in cash		(33,253)		(34,566)



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Parties involved with this document

Document processed	Party + Fingerprint
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Audit history log

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GRATEFUL SOCIETY

England & Wales - Charity number 202349

Accounts

Registered Charity No: 202349



The Grateful Society
Annual report and financial statements
For the year ended 31 December 2022

The Grateful Society

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The Grateful Society
Administrative information
Year ended 31 December 2022

Registered charity number: 202349

President

Professor Bhupinder Sandhu OBE

President elect

Simon Beswick

Secretary

Richard Bretton

Treasurer

Robert Drewett DL

Administrator

Rachel Nash

Principal office

3 Temple Quay

Temple Back East

Bristol

BS1 6DZ

Trustees

Robert Drewett DL

Mark Hill (resigned 5 April 2022)

Susan Darwall-Smith DL (chairman)

Allan Rosengren (resigned 13 November 2022)

Nicholas Hutchen

Professor Bhupinder Sandhu OBE

Christopher Moorsom OBE

Simon Beswick (appointed 13 November 2022)

The Grateful Society
Administrative information (continued)
Year ended 31 December 2022

Independent examiner

JWB Corporate Ltd
22 Mulberry Avenue
Portishead
North Somerset
BS20 7LG

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent, ME19 4TA

Investment managers

Evelyn Partners
Portwall Place
Portwall Lane
Bristol, BS1 6NA

The Grateful Society
President's report
Year ended 31 December 2022

Our main aim is to help improve the physical and mental well-being of older people living in the greater-Bristol region, enhance their quality of life, alleviating loneliness and social isolation whilst helping them to maintain their dignity and independence. We do this by working with and supporting volunteer based small charities and groups with similar aims and giving grants for local funding community activities for older people such as lunch clubs, memory/dementia cafes, post- stroke clubs, musical events, classes in healthy living, physical activities, occasional outings and other engaging and enjoyable social activities. The challenges resulting from successive lockdowns and the necessary social distancing owing to the Covid pandemic during 2020 and 2021 meant that older people, many of whom live alone with frailties, were isolated to a greater extent than previously could have been imagined. We are pleased that all the charities we have supported during Covid have weathered the storm of Covid19 and have been able to fully recover and assume their many crucial activities. We assisted 24 local groups/charities which are listed in the Trustees' Report. During my year as President, I had the pleasure of visiting 17 of these groups/charities to see first-hand how they function. I spent time with the staff and volunteers who so selflessly offer help and support to the elderly and also spoke with many of the elderly beneficiaries. This year we have actively sought to increase the diversity of the groups we support by entering into new partnership with 3 specific ethnic community organisations and 3 other new partners.

The grants we make are funded by our Annual Appeal. The 2022 annual appeal received donations from generous local individuals, family and friends, grant giving trusts and some local organisations. This has again enabled us to provide much needed funding to local causes focused on tackling old-age isolation in many practical and innovative ways. Ensuring that older people are not alone has helped to improve their mental health. Being enabled safely to socialise with others brings much joy and happiness to their lives. These are some of the comments from the beneficiaries of The Grateful Society's financial support: "The activities here help to light our inner candle brighter for a bit longer" said a dementia café attendee. "It means everything to know someone cares, without the support I would not have seen anyone over Christmas" said a Christmas diner. "Grateful funding will benefit the elderly through bringing them together again to rekindle the friendship in person, to get out of their homes, breaking the loneliness and isolation, to be creative and have a laugh with each other" said the founder of an ethnic group: "I don't think you will ever know the difference the staff and volunteers make" said an 80+ year old attending a lunch club.

Our operating costs are minimal (being primarily sessional administrative help and printing of the Annual Appeal brochure). The Grateful Society is adapting and will continue to adapt to meet the changing needs of vulnerable older people in Bristol and the surrounding area. There is still much work to be done.

It has been a privilege to serve as President of The Grateful Society. I would like to thank everyone who so generously supported my Annual Appeal and helped in other ways. I would also like to thank all the members of groups/charities I have had the pleasure of working with. I have greatly appreciated the advice and encouragement of my co-Trustees and past Presidents and am very grateful to them. Finally, I would like to wish my successor Simon Beswick every success during his year as President.

Professor Bhupinder Sandhu OBE
President 2022



Professor Bhupinder Sandhu OBE (Apr 5,
2023, 12:17pm)

The Grateful Society
Trustees' report
Year ended 31 December 2022

The trustees present their annual report and financial statements of the charity for the year ending 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued in 2015 ('SORP 2015').

Structure, governance and management

The Grateful Society was founded in 1758 and is registered under the Charities Act 2011, charity number 202349. The Society operates under a Constitution, which was updated by a Charity Commission Scheme in 2016 and which states that the objects of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area.

The Society fulfils its objectives by raising funds from the public by an annual collection, from its investment income, and by using accumulated reserves from past annual collections.

Following changes in 2017 to the Rules of the Society, the Trustees of the Society are now made up of a Board of seven members; the Chairman, President, immediate past President, Honorary Secretary and Treasurer and two other past Presidents. The President-Elect is appointed annually from outside the Society to succeed the President and is in attendance at Trustee meetings.

The Trustees meet four times a year to agree the broad strategy and areas of activity of the Society, to approve the accounts, to appoint new Trustees and the President Elect, set the reserves policy and review risk management. The Board also approve grant and administrative expenditure.

All trustees give of their time freely and no trustee remuneration is paid.

Risk management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and activities for the public benefit

The objectives of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area. This is delivered by paying annuities and other benefits to 4 annuitants (2021: 7) and in recent years providing support by way of grants, to an increasing number of day centres. During 2022 annuities of £1,840 and grants of £95,540 were paid (2021: £2,262 and £97,767).

Grant making policy

The Trust has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community. The beneficiaries of our grant making programme in 2022 were:

Nailsea Tithe Barn Trust
Old Patchway Pensioners Club
Corner Club, Clifton
Bristol Black Carers
Alive Activities
Pill Lunch Club
Bristol Somali Resource
Bristol Music Trust
Marmalade Trust
Nailsea Stroke Club & Memory Cafe
Chinese Community Wellbeing
Life Cycle UK
BS3 Community Development Association
PCC Holy Trinity
Bristol After Stroke
WSM Stroke
Pakistani Welfare Association
Age UK
Disabled Travel Service
The Harbour
Friends of Eastville Park
Cote Charity
Nordic Walking

Financial review

The Trust's work is entirely reliant on income from its Annual Appeal and investment returns from its reserves. Income for the year totalled £127,606 (2021: £119,335), comprising an annual appeal of £116,677, investment income of £5,106 and a legacy of £5,823.

Expenditure on charitable activities amounted to £106,000 (2021: £107,783) and the surplus for the year before investment gains was £19,108 (2021: £9,535). At the end of the year total funds carried forward were £421,321 a decrease of £9,985 from the previous year.

Reserves policy

The Society's policy is to distribute its charitable funds, subject to it retaining a reserve to protect its ability to continue ongoing annuities and other commitments in the event of a fall-off in the annual collection, which takes place just before the year end.

Target reserves at 31 December should amount to two to three years' normal charitable expenditure (of approximately £110,000 per annum), equating to £220,000 to £330,000. The surplus above this figure of £90,000 will be spent in additional donations over the next two to three years. At 31 December 2022 reserves, including the £40,000 unspent legacy in 2018, amounted to £420,891.

This proportion of reserves held in cash should be between six and eighteen months' normal charitable expenditure, equating, at current expenditure levels, to £50,000 to £150,000. At 31 December 2022 cash, including the £40,000 unspent legacy in 2018, amounted to £212,479.

Investment policy and performance

The Society's investment policy is that the balance of the reserves not held as cash should be invested in medium risk investment portfolio of equities and fixed income stocks with a view to the real value of the portfolio being maintained and enhanced over the long term.

Plans for the future

The Society has undertaken a review of its charitable activities, which has led to its focusing upon donations to organisations and projects which combat loneliness in old age. It continues to make gifts and grants to the elderly.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on March 2023 and signed on their behalf by:

05 Apr 2023



Professor Bhupinder Sandhu OBE (Apr 5,
2023, 12:17pm)

Professor Bhupinder Sandhu OBE
President 2022

The Grateful Society
Independent examiner's report to the trustees of The Grateful Society
Year ended 31 December 2022

I report to the trustees on my examination of the accounts of The Grateful Society for the year ended 31 December 2022.

Respective Responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Jacob Bray

Jacob Bray (Apr 5, 2023, 2:06pm)

Jacob Bray, FCA

JWB Corporate Ltd

Chartered Accountants

Portishead, North Somerset

05 Apr 2023

The Grateful Society
Statement of financial activities
Year ended 31 December 2022

	Note	2022 Unrestricted £	2021 Unrestricted £
Income from			
Donations and legacies			
Annual appeal		116,677	112,548
Legacy		5,823	3,750
Investments			
Interest		805	521
Dividends		4,301	2,516
Total incoming resources		127,606	119,335
Expenditure on			
Charitable activities	2	106,000	107,783
Raising funds		2,498	2,017
Total resources expended		108,498	109,800
Net incoming funds from operations before investment gains		19,108	9,535
Net gains on investments	3	(29,093)	18,207
Net income		(9,985)	27,742
Funds brought forward 1 January 2022		431,306	403,564
Funds carried forward 31 December 2022		421,321	431,306

The Grateful Society
Balance sheet
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	3	197,360	183,593
Total fixed assets		197,360	183,593
Current assets			
Debtors and prepayments	4	14,761	5,647
Cash at bank and on deposit		212,479	247,046
Total current assets		227,240	252,693
Creditors: amounts falling due within one year	5	(3,279)	(4,980)
Net current assets		223,961	247,713
Total assets less current liabilities		421,321	431,306
Total Unrestricted funds	7	421,321	431,306



Professor Bhupinder Sandhu OBE (Apr 5, 2023, 12:17pm)

Professor Bhupinder Sandhu OBE
President 2022

March 2023

05 Apr 2023

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Grateful Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis in preparing the financial statements.

(c) Funds structure

Funds are available to spend on activities to further any of the purposes of the charity. There are no restricted funds.

(d) Voluntary income

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Cash collected during the annual collection is included in the income and expenditure account before deducting the expenditure incurred in organising and administering the appeal. Donations under deed of covenant or gift aid plus the associated income tax recovery are recognised as income when the donation is received. The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

(e) Investment income

Bank interest is included in the income and expenditure account on receipt. Dividends are included in the income and expenditure account when they are received.

(f) Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market and original cost of the investments are shown as unrealised investment gains or losses.

(g) Granting making policy

The Society has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community.

2 Resources expended

	Grants and Annuities	Support Costs	2022 £	2021 £
Charitable activities				
Payment to annuitants	1,840	1,724	3,564	3,813
Grants	95,540	6,896	102,436	103,970
Total	97,380	8,620	106,000	107,783

Included within support costs are governance costs of £2,580. Total support costs in 2021 were £7,754 (including governance costs of £2,580).

3 Investments (including cash)

	2022 £	2021 £
Market value at 1 January	183,593	163,981
Additions at cost	62,010	24,335
Disposals at market value	(22,128)	(22,930)
	223,475	165,386
Realised gains	6,969	1,642
Unrealised gains	(33,084)	16,565
Market value at 31 December	197,360	183,593
Cost at 31 December	180,036	129,873

All investments held are listed.

The Grateful Society
Notes to the financial statements
Year ended 31 December 2022

4 Debtors: Amounts falling due within one year

	2022	2021
	£	£
Other debtors	14,761	5,647

5 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	3,279	4,980

6 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets held at amortised cost	14,761	5,647
Carrying amount of financial liabilities held at amortised cost	3,279	4,980

7 Unrestricted funds

	2022	2021
	£	£
At 1 January 2022	431,306	403,564
Net incoming funds	19,108	9,535
Movement in investment valuation	(29,093)	18,207
At 31 December 2022	421,321	431,306

The Grateful Society
Notes to the financial statements
Year ended 31 December 2022

8 Reconciliation of net income and cash movements

	2022	2021
	£	£
Net income before investment gains and losses	19,109	9,535
Realised (increase) / decrease in investments	(42,860)	(1,405)
Decrease / (increase) in debtors	(9,114)	12,623
Increase / (decrease) in creditors	(1,701)	3,300
(Decrease) / increase in cash	(34,566)	24,053



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Parties involved with this document

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Wed, 5th Apr 2023 14:06:40 BST	Becci Royle - Copied In (495af9a7262531fd4d5d6590d20d58bd)

Audit history log

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GRATEFUL SOCIETY

England & Wales - Charity number 202349

Accounts

Registered Charity No: 202349

The Grateful Society
Annual report and financial statements
For the year ended 31 December 2021

The Grateful Society

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The Grateful Society
Administrative information
Year ended 31 December 2021

Registered charity number: 202349

President

Allan Rosengren

President elect

Professor Bhupinder Sandhu OBE

Secretary

Robert Drewett

Treasurer

Mark Hill

Administrator

Rachel Nash

Principal office

St Catherine's Court

Berkeley Place

Clifton

Bristol BS8 1BQ

Trustees

Julian Telling (resigned 13 November 2021)

Tim Pearce (resigned 13 November 2021)

Robert Drewett

Mark Hill

Dr Jackie Cornish OBE (resigned 13 November 2021)

Susan Darwall-Smith DL (chairman)

Allan Rosengren

Nicholas Hutchen (appointed 13 November 2021)

Professor Bhupinder Sandhu (appointed 13 November 2021)

Christopher Moorsom (appointed 13 November 2021)

The Grateful Society
Administrative information (continued)
Year ended 31 December 2021

Independent examiner

JWB Corporate Ltd
22 Mulberry Avenue
Portishead
North Somerset
BS20 7LG

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent, ME19 4TA

Investment managers

Smith & Williamson Investment Management Limited
Portwall Place
Portwall Lane
Bristol, BS1 6NA

The Grateful Society
President's report
Year ended 31 December 2021

Our main aim is to make a positive difference through the collaborative support and funding of charities and other good causes that help to alleviate the corrosive effects of loneliness and isolation among older people living in the greater-Bristol region.

The challenges resulting from successive lockdowns and the necessary social distancing owing to the Covid pandemic during 2020 and 2021, meant that older people many of whom live alone with frailties, were isolated to a greater extent than previously could have been imagined. We assisted sixteen causes, listed in the Trustees' Report, many of which enable older people to maintain meaningful contact with their local community and independence in their own homes. During my year as President I had the pleasure of meeting a number of these excellent causes, together with the staff and volunteers who so selflessly offer help and support to the elderly in our area, along with some of the beneficiaries.

The response to our 2021 annual appeal was generously met through donations from individuals, grant giving trusts and companies. This has again enabled us to provide much needed funding to local causes focused on tackling old-age isolation in many practical and innovative ways. Ensuring that older people know that they are not alone has helped to improve their mental health and wellbeing by being able to safely socialise with others through online and telephone support. As one lady put it, "I felt scared and alone but your calls, your care and laughs, flowers, Sunday lunches and jigsaws made me feel positive and connected. I thought living through a war was hard but at least we could go out."

Our operating costs are minimal and the vast majority of the funds raised in the year have already been distributed. The usual pattern of our lives has been disrupted by Covid for the best part of two years, but we appear at last to be experiencing a gradual return to normality. The Grateful Society will, as we have done for over 260 years, continue to adapt to the changing needs of the elderly who are assisted by causes we fund. There remains much work still to be done. I am pleased to refer to a quote from Alive Activities, one of the charities we assist, "Thank you so much to the Grateful Society - your invaluable support of our work is making a hugely positive difference to the lives of older people in our local communities."

It has been a privilege to serve as President and I thank everyone who has so generously supported our efforts. I have greatly appreciated the advice and encouragement of my co-Trustees and wish Professor Bhupinder Sandhu every success for her year as President.

Allan Rosengren

Allan Rosengren
Allan Rosengren (Mar 29, 2022, 3:30pm)

President 2021

21 Mar 2022

The Grateful Society
Report of the Trustees
Year ended 31 December 2021

The trustees present their annual report and financial statements of the charity for the year ending 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued in 2015 ('SORP 2015').

Structure, governance and management

The Grateful Society was founded in 1758 and is registered under the Charities Act 2011, charity number 202349. The Society operates under a Constitution, which was updated by a Charity Commission Scheme in 2016 and which states that the objects of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area.

The Society fulfils its objectives by raising funds from the public by an annual collection, from its investment income, and by using accumulated reserves from past annual collections.

Following changes in 2017 to the Rules of the Society, the Trustees of the Society are now made up of a Board of seven members; the Chairman, President, immediate past President, Honorary Secretary and Treasurer and two other past Presidents. The President-Elect is appointed annually from outside the Society to succeed the President and is in attendance at Trustee meetings.

The Trustees meet four times a year to agree the broad strategy and areas of activity of the Society, to approve the accounts, to appoint new Trustees and the President Elect, set the reserves policy and review risk management. The Board also approve grant and administrative expenditure.

All trustees give of their time freely and no trustee remuneration is paid.

Risk management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and activities for the public benefit

The objectives of the Society are the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health and education and relief of poverty in this area. This is delivered by paying annuities and other benefits to 7 annuitants (2020: 9) and in recent years providing support by way of grants, to an increasing number of day centres. During 2021 annuities of £2,262 and grants of £97,767 were paid (2020: £3,546 and £126,027).

Grant making policy

The Trust has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community. The beneficiaries of our grant making programme in 2021 were:

Nailsea Tithe Barn Trust
Old Patchway Pensioners Club
Corner Club, Clifton
Bristol Black Carers
Alive
St Monica Trust
Trinity Memory Cafe
Bristol Music Trust
Marmalade Trust
Nailsea Stroke Club & Memory Cafe
Wyldwoods Arts
Bristol & Avon Chinese Women's Group
BS3 Community Development Association
Eastville Park Bowling Club
Bristol After Stroke
WSM Stroke

Financial review

The Trust's work is entirely reliant on income from its Annual Appeal and investment returns from its reserves. Income for the year totalled £119,335 (2020: £150,871), comprising an annual appeal of £112,548, investment income of £3,037 and a legacy of £3,750.

Expenditure on charitable activities amounted to £107,783 (2020: £136,692) and the surplus for the year before investment gains was £9,535 (2020: £12,777). At the end of the year total funds carried forward were £431,306 an increase of £27,742 from the previous year.

Reserves policy

The Society's policy is to distribute its charitable funds, subject to its retaining a reserve to protect its ability to continue ongoing annuities and other commitments in the event of a fall-off in the annual collection, which takes place just before the year end.

Target reserves at 31 December should amount to two to three years' normal charitable expenditure (of approximately £100,000 per annum), equating to £200,000 to £300,000. At 31 December 2021 reserves, including the £70,000 unspent legacy in 2018, amounted to £431,306.

This proportion of reserves held in cash should be between six and eighteen months' normal charitable expenditure, equating, at current expenditure levels, to £50,000 to £150,000. At 31 December 2021 cash, including the £70,000 unspent legacy in 2018, amounted to £247,046.

Investment policy and performance

The Society's investment policy is that the balance of the reserves not held as cash should be invested in medium risk investment portfolio of equities and fixed income stocks with a view to the real value of the portfolio being maintained and enhanced over the long term.

Plans for the future

The Society has undertaken a review of its charitable activities, which has led to its focusing upon donations to organisations and projects which combat loneliness in old age. It continues to make gifts and grants to the elderly.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on March 2022 and signed on their behalf by:
21 Mar 2022

Allan Rosengren

Allan Rosengren (Mar 29, 2022, 3:30pm)

Allan Rosengren

President 2021

The Grateful Society
Independent examiner's report to the trustees of The Grateful Society
Year ended 31 December 2021

I report to the trustees on my examination of the accounts of The Grateful Society for the year ended 31 December 2021 as set out on pages 9 to 14.

Respective Responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Jacob Bray

Jacob Bray (Mar 29, 2022, 3:39pm)

Jacob Bray, FCA

JWB Corporate Ltd

Chartered Accountants

Portishead, North Somerset

The Grateful Society
Statement of financial activities
Year ended 31 December 2021

	Note	2021 Unrestricted £	2020 Unrestricted £
Income from			
Donations and legacies			
Annual appeal		112,548	148,121
Legacy		3,750	-
Investments			
Interest		521	170
Dividends		2,516	2,580
Total incoming resources		119,335	150,871
Expenditure on			
Charitable activities	2	107,783	136,692
Raising funds		2,017	1,402
Total resources expended		109,800	138,094
Net incoming funds from operations before investment gains		9,535	12,777
Net gains on investments	3	18,207	7,818
Net income		27,742	20,595
Funds brought forward 1 January 2021		403,564	382,969
Funds carried forward 31 December 2021		431,306	403,564

The Grateful Society
Balance sheet
As at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Investments	3	183,593	163,981
Total fixed assets		183,593	163,981
Current assets			
Debtors and prepayments	4	5,647	18,270
Cash at bank and on deposit		247,046	222,993
Total current assets		252,693	241,263
Creditors: amounts falling due within one year	5	(4,980)	(1,680)
Net current assets		247,713	239,583
Total assets less current liabilities		431,306	403,564
Total Unrestricted funds	7	431,306	403,564

Allan Rosengren

Allan Rosengren (Mar 29, 2022, 3:30pm)

Allan Rosengren

President 2021

March 2022

21 Mar 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Grateful Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis in preparing the financial statements.

(c) Funds structure

Funds are available to spend on activities to further any of the purposes of the charity. There are no restricted funds.

(d) Voluntary income

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Cash collected during the annual collection is included in the income and expenditure account before deducting the expenditure incurred in organising and administering the appeal. Donations under deed of covenant or gift aid plus the associated income tax recovery are recognised as income when the donation is received. The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

(e) Investment income

Bank interest is included in the income and expenditure account on receipt. Dividends are included in the income and expenditure account when they are received.

(f) Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market and original cost of the investments are shown as unrealised investment gains or losses.

(g) Granting making policy

The Society has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community.

(h) Accounting estimates and judgements

In the application of the charities accounting policies, the trustees have made no judgements or estimations.

2 Resources expended

	Grants and Annuities	Support Costs	2021 £	2020 £
Charitable activities				
Payment to annuitants	2,262	1,551	3,813	4,970
Grants	97,767	6,203	103,970	131,722
Total	100,029	7,754	107,783	136,692

Included within support costs are governance costs of £2,580 (of which £900 relates to the Independent Examination). Total support costs in 2020 were £7,119 which included governance costs of £1,680.

The Grateful Society
Notes to the financial statements
Year ended 31 December 2021

3 Investments

	2021	2020
	£	£
Market value at 1 January 2021	163,981	154,982
Additions at cost	24,335	10,398
Disposals at market value	(22,930)	(9,217)
	165,386	156,163
Realised gains	1,642	72
Unrealised gains	16,565	7,746
Market value at 31 December 2021	183,593	163,981
Cost at 31 December 2021	129,873	126,742

All investments held are listed.

4 Debtors: Amounts falling due within one year

	2021	2020
	£	£
Other debtors	5,647	18,270

5 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	4,980	1,680

6 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets held at amortised cost	5,647	18,270
Carrying amount of financial liabilities held at amortised cost	4,980	1,680

The Grateful Society
Notes to the financial statements
Year ended 31 December 2021

7 Unrestricted funds

	2021	2020
	£	£
At 1 January 2021	403,564	382,969
Net incoming funds	9,535	12,777
Movement in investment valuation	18,207	7,818
At 31 December 2021	431,306	403,564

8 Reconciliation of net income and cash movements

	2021	2020
	£	£
Net income before investment gains and losses	9,535	12,777
Realised (increase) / decrease in investments	(1,405)	(1,185)
(Decrease) / increase in debtors	12,623	(10,120)
Increase / (decrease) in creditors	3,300	120
Increase in cash	24,053	1,592

GRATEFUL SOCIETY

England & Wales - Charity number 202349

Accounts

Registered Charity No: 202349

The Grateful Society
Annual report and financial statements
For the year ended 31 December 2020

The Grateful Society

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The Grateful Society
Administrative information
Year ended 31 December 2020

Registered charity number: 202349

President

Allan Rosengren

President elect

Professor Bhupinder Sandhu OBE

Secretary

Robert Drewett

Treasurer

Mark Hill

Administrator

Rachel Nash

Principal office

St Catherine's Court

Berkeley Place

Clifton

Bristol BS8 1BQ

Trustees

Julian Telling (chairman)

Tim Pearce

Robert Drewett

Mark Hill

Mark Mason (retired 13 November 2020)

Hugh Coakham (retired 13 November 2020)

Dr Jackie Cornish OBE

Susan Darwall-Smith DL (appointed 13 November 2020)

Allan Rosengren (appointed 13 November 2020)

The Grateful Society
Administrative information (continued)
Year ended 31 December 2020

Independent examiner

Michael Strong FCA
Saffery Champness LLP
St Catherine's Court
Berkeley Place
Clifton
Bristol, BS8 1BQ

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent, ME19 4TA

Investment managers

Smith & Williamson Investment Management Limited
Portwall Place
Portwall Lane
Bristol, BS1 6NA

Dedicated to the alleviation of loneliness in the elderly.

Our lives have been profoundly affected by the pandemic over the past year, but none more so than less fortunate older people, many living alone with frailty. Whilst it has been almost impossible for The Grateful Society to support the welfare of this population in the way we used to, nonetheless I have been stunned by the wonderful response to this crisis of so many of the organisations we work with. They have innovatively adapted their services to meet the new unmet needs, working hard to guarantee the wellbeing of those impacted most - the vulnerable elderly.

Before lockdown I was able to visit a few of the Lunch Clubs, Memory Cafes and After Stroke Clubs we support. I had such a memorable time, warmed by the obvious enjoyment of the attendees, amused by their wicked sense of humour, and humbled by their gratitude for these lifelines we have been able to facilitate.

Of course, these activities stopped abruptly, but even within the limitations, The Grateful Society was able to widen its local involvement. We funded Bristol Black Carers and the Bristol and Avon Chinese Women's Group, both dedicated to care of their older people, and the Bristol Music Trust, which uses music as a participatory Art for people with Dementia.

We also entered into partnership with The St Monica Trust and their Community Development Project in Bristol Inner City at the Wellspring Settlement. This is a new area of the City for us and one which hosts rich multicultural diversity, with a significant older population who have lost resilience and confidence under these constrained conditions.

It has been a privilege to be President of The Grateful Society during such a challenging time and I remain fully committed to our vision and values. Our work will continue to ensure we deliver, with the organisations we support, the very best of mental and physical health and wellbeing in the elderly of our Region, through the alleviation of loneliness and isolation.


Dr Jackie Cornish OBE

President 2020

The Grateful Society
Trustees' report
Year ended 31 December 2020

The trustees present their annual report and financial statements of the charity for the year ending 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued in 2015 ('SORP 2015').

Structure, governance and management

The Grateful Society was founded in 1758 and is registered under the Charities Act 2011, charity number 202349. The Society operates under a Constitution, which was updated by a Charity Commission Scheme in 2016 and which states that the objects of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area.

The Society fulfils its objectives by raising funds from the public by an annual collection, from its investment income, and by using accumulated reserves from past annual collections.

Following changes in 2017 to the Rules of the Society, the Trustees of the Society are now made up of a Board of seven members; the Chairman, President, immediate past President, Honorary Secretary and Treasurer and two other past Presidents. The President-Elect is appointed annually from outside the Society to succeed the President and is in attendance at Trustee meetings.

The Trustees meet four times a year to agree the broad strategy and areas of activity of the Society, to approve the accounts, to appoint new Trustees and the President Elect, set the reserves policy and review risk management. The Board also approve grant and administrative expenditure.

All trustees give of their time freely and no trustee remuneration is paid.

Risk management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and activities for the public benefit

The objectives of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area. This is delivered by paying annuities and other benefits to 8 annuitants (2019: 9) and in recent years providing support by way of grants, to an increasing number of day centres. During 2020 annuities of £3,546 and grants of £126,027 were paid (2019: £3,928 and £74,450).

Grant making policy

The Trust has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community. The beneficiaries of our grant making programme in 2020 were:

Nailsea Tithe Barn Trust
Old Patchway Pensioners Club
Pill Day Centre
FareShare South West
Bristol North Friday Club, Patchway
Rolls Royce Club
Corner Club, Clifton
Bristol Savages
Bristol Black Carers
Alive
Stroke Foundation
St Monica Trust
Young at Heart Club, Bradley Stoke
Music in Hospitals & Care
Trinity Memory Cafe
Bristol Music Trust
Ujima Radio
Marmalade Trust
The Park, Knowle
Nailsea Stroke Club & Memory Cafe
Wyldwoods Arts
Bristol & Avon Chinese Women's Group
BS3 Community Development Association
Cote Charity
Eastville Park Bowling Club

Financial review

The Trust's work is entirely reliant on income from its Annual Appeal and investment returns from its reserves. Income for the year totalled £150,871 (2019: £113,153), comprising an annual appeal of £148,121, investment income of £2,749 and a legacy of £nil.

Expenditure on charitable activities amounted to £136,692 (2019: £86,429) and the surplus for the year before investment gains was £12,777 (2019: £25,345). At the end of the year total funds carried forward were £403,564 an increase of £20,595 from the previous year.

Reserves policy

The Society's policy is to distribute its charitable funds, subject to its retaining a reserve to protect its ability to continue ongoing annuities and other commitments in the event of a fall-off in the annual collection, which takes place just before the year end.

Target reserves at 31 December should amount to two to three years' normal charitable expenditure (of approximately £100,000 per annum), equating to £200,000 to £300,000. At 31 December 2020 reserves, including the £70,000 unspent legacy in 2018, amounted to £403,564.

This proportion of reserves held in cash should be between six and eighteen months' normal charitable expenditure, equating, at current expenditure levels, to £50,000 to £150,000. At 31 December 2020 cash, including the £70,000 unspent legacy in 2018, amounted to £222,993.

Investment policy and performance

The Society's investment policy is that the balance of the reserves not held as cash should be invested in medium risk investment portfolio of equities and fixed income stocks with a view to the real value of the portfolio being maintained and enhanced over the long term.

Plans for the future

The Society has undertaken a review of its charitable activities, which has led to its focusing upon donations to organisations and projects which combat loneliness in old age. It continues to make gifts and grants to the elderly.

Statement of trustees' responsibilities

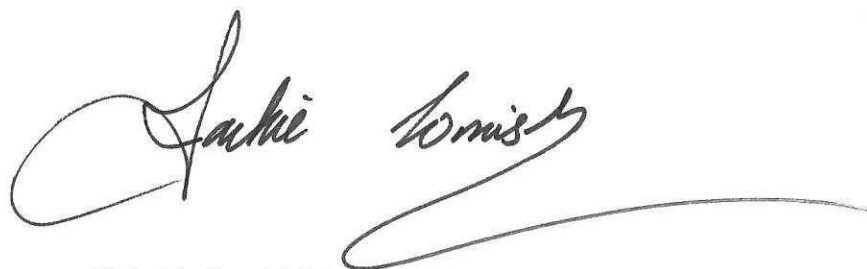
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 19 April 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Jackie Cornish', with a long horizontal flourish extending to the right.

Dr Jackie Cornish OBE

President 2020

The Grateful Society
Independent examiner's report to the trustees of The Grateful Society
Year ended 31 December 2020

I report to the trustees on my examination of the accounts of The Grateful Society for the year ended 31 December 2020.

Respective Responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

26 April 2021

Michael Strong FCA
Saffery Champness LLP
Bristol

The Grateful Society
Statement of financial activities
Year ended 31 December 2020

	Note	2020 Unrestricted £	2019 Unrestricted £
Income from			
Donations and legacies			
Annual appeal		148,121	106,071
Legacy		-	3,950
Investments			
Interest		170	165
Dividends		2,580	2,967
Total incoming resources		150,871	113,153
Expenditure on			
Charitable activities	2	136,692	86,429
Raising funds		1,402	1,379
Total resources expended		138,094	87,808
Net incoming funds from operations before investment gains		12,777	25,345
Net gains on investments	3	7,818	23,450
Net income		20,595	48,795
Funds brought forward 1 January 2020		382,969	334,174
Funds carried forward 31 December 2020		403,564	382,969

**The Grateful Society
Balance sheet
As at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Investments	3	163,787	154,687
Total fixed assets		<u>163,787</u>	<u>154,687</u>
Current assets			
Debtors and prepayments	4	18,270	8,150
Cash at bank and on deposit		222,993	221,398
Stockbrokers income account		194	294
Total current assets		<u>241,457</u>	<u>229,842</u>
Creditors: amounts falling due within one year	5	(1,680)	(1,560)
Net current assets		<u>239,777</u>	<u>228,282</u>
Total assets less current liabilities		<u>403,564</u>	<u>382,969</u>
Total Unrestricted funds	7	<u>403,564</u>	<u>382,969</u>



Dr Jackie Cornish OBE

President 2021

19 April 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Grateful Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis in preparing the financial statements.

(c) Funds structure

Funds are available to spend on activities to further any of the purposes of the charity. There are no restricted funds.

(d) Voluntary income

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Cash collected during the annual collection is included in the income and expenditure account before deducting the expenditure incurred in organising and administering the appeal. Donations under deed of covenant or gift aid plus the associated income tax recovery are recognised as income when the donation is received. The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

(e) Investment income

Bank interest is included in the income and expenditure account on receipt. Dividends are included in the income and expenditure account when they are received.

(f) Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market and original cost of the investments are shown as unrealised investment gains or losses.

(g) Granting making policy

The Society has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community.

2 Resources expended

	Grants and Annuities	Support Costs	2020 £	2019 £
Charitable activities				
Payment to annuitants	3,546	1,424	4,970	5,538
Grants	126,027	5,695	131,722	80,891
Total	129,573	7,119	136,692	86,429

Included within support costs are governance costs of £1,680. Total support costs in 2019 were £8,051 (including governance costs of £1,560).

3 Investments (including cash)

	2020	2019
	£	£
Market value at 1 January	154,687	129,477
Additions at cost	10,398	9,745
Disposals at market value	(9,116)	(7,986)
	155,969	131,236
Realised gains	72	11,075
Unrealised gains	7,746	12,376
Market value at 31 December	163,787	154,687
Cost at 31 December	126,742	120,527

All investments held are listed.

The Grateful Society
Notes to the financial statements
Year ended 31 December 2020

4 Debtors: Amounts falling due within one year

	2020	2019
	£	£
Other debtors	18,270	8,150

5 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals	1,680	1,560

6 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets held at amortised cost	18,270	8,150
Carrying amount of financial liabilities held at amortised cost	1,680	1,560

7 Unrestricted funds

	2020	2019
	£	£
At 1 January 2020	382,969	334,174
Net incoming funds	12,777	25,345
Movement in investment valuation	7,818	23,450
At 31 December 2020	403,564	382,969

The Grateful Society
Notes to the financial statements
Year ended 31 December 2020

8 Reconciliation of net income and cash movements

	2020	2019
	£	£
Net income before investment gains and losses	12,777	25,345
Realised (increase) / decrease in investments	(1,283)	(1,760)
Increase in debtors	(10,120)	(5,937)
(Increase) / decrease in brokers income account	101	167
Increase / (decrease) in creditors	120	120
Increase in cash	<u>1,595</u>	<u>17,935</u>